



# भारत का राजपत्र

## The Gazette of India



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इस भाग में भिन्न पृष्ठ संलग्न वो जाती हैं जिससे कि यह अलग संकलन  
के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed  
as a separate compilation

### MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 18th August, 1986/Sravana 27, 1908 (Saka)

The following Act of Parliament received the assent of the President  
on the 14th August, 1986, and is hereby published for general information:—

### THE INDUSTRIAL DEVELOPMENT BANK OF INDIA (AMENDMENT) ACT, 1986

No. 35 of 1986

[14th August, 1986.]

An Act further to amend the Industrial Development Bank of India  
Act, 1964.

Be it enacted by Parliament in the Thirty-seventh Year of the  
Republic of India as follows:—

1. This Act may be called the Industrial Development Bank of India  
(Amendment) Act, 1986.

Short title.

18 of 1964. 2. In section 2 of the Industrial Development Bank of India Act, 1964  
(hereinafter referred to as the principal Act),—

Amend-  
ment of  
section  
2.

(a) in clause (c),—

(i) for sub-clause (iii), the following sub-clause shall be  
substituted, namely:—

"(iii) mining including development of mines";

( 1 )

(ii) in sub-clause (v), for the words "by air", the words "by air or by ropeway or by lift" shall be substituted;

(iii) for sub-clause (vi), the following sub-clause shall be substituted, namely:—

"(vi) the generation, storage or distribution of electricity or any other form of energy;"

(iv) in sub-clause (vii), for the word "machinery", the words "machinery or equipment" shall be substituted;

(v) for sub-clause (ix), the following sub-clause shall be substituted, namely:—

"(ix) the setting up of, or development of, an industrial area or an industrial estate;"

(vi) for sub-clause (xii) and the *Explanation* below that sub-clause, the following sub-clauses and *Explanation* shall be substituted, namely:—

'(xii) providing engineering, technical, financial, management, marketing or other services or facilities for industry;

(xiii) service industry such as altering, ornamenting, polishing, finishing, oiling, washing, cleaning or otherwise treating or adapting any article or substance with a view to its use, sale, transport, delivery or disposal;

(xiv) providing medical, health or other allied services;

(xv) providing services relating to information technology, telecommunication or electronics;

(xvi) leasing, sub-leasing or giving on hire or hire-purchase of industrial plants, equipments, machinery or other assets including vehicles, ships and aircraft;

(xvii) such other activity as the Central Government may, having regard to the objects of this Act, by notification in the Official Gazette, specify in this behalf; or

(xviii) the research and development of any concept, technology, design, process or product whether in relation to any of the matters aforesaid, including any activities specified under sub-clause (xvii), or any other matter.

*Explanation.*—The expression "processing of goods" includes any art or process for producing, preparing or making an article by subjecting any material to a manual, mechanical, chemical, electrical or any other like operation.;

(b) for clause (da), the following clause shall be substituted, namely:—

'(da) "nationalised bank" means a corresponding new bank specified in the First Schedule to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or a corresponding new bank specified in the First Schedule to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.'

3. In section 3 of the principal Act, in sub-section (4), the word "other" shall be omitted.

Amend-  
ment  
of sec-  
tion 3.

4. In section 4 of the principal Act,—

(a) for the words "one hundred crores of rupees", the words "one thousand crores of rupees" shall be substituted;

Amend-  
ment of  
sec-  
tion 4.

(b) in the proviso, for the words "five hundred crores of rupees", the words "two thousand crores of rupees" shall be substituted.

5. In section 6 of the principal Act, after sub-section (4), the following sub-section shall be inserted, namely:—

Amend-  
ment of  
sec-  
tion 6.

"(4A) Subject to the provisions of sub-section (4), every director nominated under sub-clause (iii) or sub-clause (v) of clause (c) of sub-section (1) shall hold office for such term not exceeding three years, as the Central Government may specify in this behalf.".

6. In section 6A of the principal Act, for clause (iii), the following clause shall be substituted, namely:—

Amend-  
ment of  
sec-  
tion 6A.

"(iii) the Industrial Reconstruction Bank of India, established under section 3 of the Industrial Reconstruction Bank of India Act, 1984;".

62 of 1984.

7. In section 9 of the principal Act, in sub-section (1),—

Amend-  
ment of  
sec-  
tion 9.

(a) after clause (c), the following clause shall be inserted, namely:—

"(ca) granting lines of credit or loans and advances to the Industrial Finance Corporation, any State Financial Corporation or any other financial institution which may be notified by the Central Government in this behalf, for the purpose of any business of such Corporation or institution;"

(b) after clause (db), the following clause shall be inserted, namely:—

"(dc) granting loans and advances to any person for purposes of investment in any industrial concern;"

(c) after clause (g), the following clauses shall be inserted, namely:—

"(ga) granting, opening, issuing, confirming or endorsing letters of credit and negotiating or collecting bills and other documents drawn thereunder;

(gb) providing consultancy and merchant banking services in or outside India;

(gc) acting as the trustee for the holders of debentures or other securities;

(gd) acquiring, with the approval of the Central Government, the undertaking, including the business, assets and liabilities of any institution the principal object of which is the promotion or development of industry in India, or the grant of financial assistance for such promotion or development;"

